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News Release

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Former credit union official pleads guilty to embezzlement, tax charges

MINNEAPOLIS— A 51-year-old Columbia Heights man pleaded guilty Oct. 24 in federal court to embezzling money from the credit union where he was employed as president.

Richard Allen Lange pled guilty to one count of embezzlement by a credit union employee and one count of filing a false income tax return.

According to the plea agreement, Lange was employed by the First Community Credit Union until Dec. 16, 2004, and on July 24, 2001, he deposited an \$11,000 money order payable from a business account of the credit union into his personal account. Lange admitted that he did not have permission to take the money. As part of the plea agreement, Lange also admitted that his 2001 income tax return was false because he failed to report the stolen money.

Under the plea agreement, a judge will hold a sentencing hearing to decide whether Lange should also be held accountable for more than \$200,000 in other funds he obtained, in addition to his salary, between 2000 and 2004.

Lange faces a potential maximum penalty of 30 years in prison and a \$1 million fine for the embezzlement count, and a maximum potential penalty of three years in prison on the tax count. The final sentence will be determined by a federal district court judge.

This case is the result of an investigation by the Internal Revenue Service, Criminal Investigations Division; and the Federal Bureau of Investigation. The case is being prosecuted by Assistant United States Attorney Robert M. Lewis.